Secta. IL-27—100,006—21-6-52.

# Finance (1948) Department.

MS SERIES.

G.O. No. 131

Dated 6-2-1948

[Despatch Abstract.]

Small savings scheme- Investment of funds in National Savings certificates by the Hindupur Municipality- payment of commission- sanctioned.

PROVINCIAL NATIONAL SAVINGS OFFICE.

The Nutshell,
58-A, Mount Road, Madras,
No.69/48-A1. dated 2nd February 1948.

From

Sri V.S. Krishnaswamy Ayyangar, B.A.,
Provincial National Savings Officer in Charge,
M A D R A S.

Tp

The Secretary to Government,
Finance (Ways & Means) Department,
Fort. St. George, MADRAS.

Sir,

Sub: Small Savings Scheme-Hindupur Municipality-
Investment of Rs. 15000/- In N.S.Cs.-
Payment of commission.

It is reported that an amount of Rs. 15000/- from the Water Supply funds and Provident Funds of Hindupur Municipality was invested in National Savings Certificates on 6-11-47 direct into the Post Office without using receipt books. The Municipal Commissioner Hindupur, states that though he was appointed as an authorised agent under the scheme, he was not supplied with higher denomination receipt book and that therefore he could not use any receipt books in investing the amounts. He further states that he was not aware of the procedure that small savings receipt books should be used for investing Municipal funds and requests orders may be issued for the drawael of commission, condoning the omission to use receipt books. The Municipal Commissioner should have known that as an authorised agent, investments have to be made only through receipt books and that if higher denomination receipt books was not supplied, he should have asked for it. The Commission earned on the investment has to be credited to Municipal funds. If this is not done, it will be objected to in audit. I enclose a copy of the letter to the Asst. National Savings Officer, Gooty.

I request that Government may be pleased to authorise the payment of commission of Rs. 15000/- invested by the Hindupur Municipality as a special case. The Municipal Commissioner who is is an authorised agent may draw and credit the commission to Municipal funds.

Sd.
Provincial National Savings
Officer in Charge.

True Copy.

True Copy of letter from Mr. K.Samuel, B.A., B.L., Commissioner and Special Officer, Local Administration Department, Hindupur to the Asst. National Savings Officer, Gooty----

---

"Sir, R.C. 1694, B-1/47, dated 9-12-47.

Sub:- Investment--Water supply--Surplus amount in National Savings Certificate--Claiming of commission--- Instructions-.Solicited.

Ref:- Your letter R.C. 35/47 dated 6-12-47.

---

The Tahsildar of Hindupur appointed me as an authorised agent under the Small Savings Scheme in his letter D.Dis. No.5613/47-B7, dated 12-10-47 issuing authorisation certificate dated 9-10-47. Thereupon I proposed to invest a sum of Rs.15000/- from Water Supply fund and Rs.5400/- from the Provident fund accumulations-- vide my letter No.1694 B-1, dated 5-11-47 addressed to the Sub Postmaster Hindupur (copy sent to you also). The Tahsildar of Hindupur supplied me C Form receipt book which contained only 5 receipts of Rs.1000/- denomination. Therefore I could not present the receipt book along with the application form with the cheque for Rs.15000/- for investment. The application for investment for issue of 15 National Savings Certificates fo Rs.1000 denomination was presented. The Sub Postmaster told me that he has no 1000 denomination certificates and asked me to correct the form for issuing 3 certificates of Rs.5000/- denomination. Since the cheque for Rs. 15000/- was already issued on 5-11-47, I did not want to delay it but delivered the cheque to the Sub Postmaster, Hindupur for investment making the necessary correction in the form as required by him.

This being the first time of investment under this scheme, I thought I was not in any way acting not in consonance with the prescribed procedure, nor did the Sub Postmaster enlighten me that I should present the receipt book with the application form and the cheque delivered to him for investment. On 27-11-47, I addressed the Tahsildar explaining the circumstances of the case. Thereupon he sent me E form of receipt book. I thereupon presented the receipt book to the Sub Postmaster in person and requested him to furnish certificate of investment for Rs.5000/-made on 6-11.47. He refuses to furnish certificate to that effect and instructed me to address you in this behalf. I purchased the following National Savings Certificates on 6-11-47.

| | | | |
|---|---|---|---|
| N.S.I.F/O | ... | 010123/6-11-47 | 5000/- |
| Do | ... | 010124/6-11-47 | 5000/- |
| Do | ... | 010125/6-11-47 | 5000/- |

Please enlighten me what I should do in the matter to draw the commission before the due date mentioned in your letter cited above. The favour of an early reply in the matteris requested.

Sd, Illegible.
Commissioner.

Copy to the Superintendent, Post Offices, Bellary for information with request to instruct the Sub-Postmaster, Hindupur to furnish a certificate for the investment of Rs.15000/- made in National Savings Certificate on 6-11-47.

Copy to the Sub Postmaster, Hindupur.

/True Copy/

GOVERNMENT OF MADRAS.
Abstract.

G.O.No.131, Finance, dated
6-2-1948.

Small Savings Scheme- Investment of funds in National Savings Certificates by the Hindupur Municipality- payment of Commission- Sanctioned.

= = = =